

Vinson&Elkins

Marisa F. Antonelli mantonelli@velaw.com
Tel +1.212.237.0151 **Fax** +1.917.849.5396

June 4, 2025

Via CM/ECF and E-Mail

Hon. Jennifer E. Willis
United States Magistrate Judge
United States District Court
Southern District of New York
40 Foley Square, Room 425
New York, NY 10007

Re: *PDB Ltd. v. Petróleos de Venezuela, S.A., et al.*, No. 23-cv-10843-AT: Joint Request for a One-Month Stay of Discovery Pending Settlement Negotiations

Dear Magistrate Judge Willis:

We represent Defendants Petróleos de Venezuela, S.A. (“PDVSA”) and PDVSA Petróleo, S.A. (“Petróleo” and together with PDVSA, “Defendants”). Pursuant to Rule I(C) of your Honor’s Individual Practices, we write on behalf of both parties to respectfully request a one-month stay of all discovery deadlines pending the parties’ ongoing settlement negotiations.

Pursuant to the parties’ Case Management Plan, *see* ECF No. 75, the parties exchanged initial written discovery requests and responses thereto in March and April 2025. The parties also engaged in targeted discovery, in a good faith effort to conserve resources. On May 1, 2025, counsel for the parties discussed the possibility of a negotiated resolution of Plaintiff’s claims. Since then, the parties have been actively engaged in negotiations concerning the terms of a potential resolution.

The current deadline for completion of all discovery in this matter is June 13, 2025. In light of this impending deadline and the ongoing settlement negotiations, the parties respectfully request a one-month stay of all discovery deadlines to focus the parties’ resources on negotiating and finalizing a potential settlement. Should the Court be inclined to grant the requested stay, the parties propose that they will submit to the Court a joint status update on or before July 9, 2025. In addition, the parties propose that if they are unable to reach a settlement, they will submit for the Court’s consideration a revised proposed Case Management Plan resetting the remaining deadlines in the case.

The parties appreciate the Court’s consideration of this request.

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Respectfully submitted,

/s/ Marisa Antonelli

Camilo Cardozo
Marisa Antonelli
Dora Georgescu
VINSON & ELKINS LLP
The Grace Building
1114 Avenue of the Americas
32nd Floor
New York, New York 10036
Telephone: (212) 237-0186
ccardozo@velaw.com
mantonelli@velaw.com
dgeorgescu@velaw.com

Counsel for Defendants
Petróleos de Venezuela, S.A. and
PDVSA Petróleo, S.A.

cc: All Counsel of Record (by ECF)